

ARONI COMMERCIALS LIMITED

27TH

ANNUAL REPORT

2011-2012

ARONI COMMERCIALS LIMITED

BOARD OF DIRECTORS

Mr. V. V. Sureshkumar

Mr. Anilkumar Rajan (Resigned w.e.f. 29.5.2012)

Mr. Ritesh Zaveri – Additional Director (appointed w.e.f. 29.05.2012)

Mr. Bhagwati Prasad Kejariwal – Independent Director

Mr. Ashish Mohta-Independent Director

BANKERS

HDFC Bank Limited

COMPANY SECRETARY

Avani Jani

AUDITORS

M/s Lalit Mehta Associates

Chartered Accountants,

Bharat House, 2nd Floor

Mumbai Samachar Marg,

Mumbai – 400 023

REGISTERED OFFICE

209-210, Arcadia Building,

2nd Floor, Plot No. 195,

Nariman Point,

Mumbai - 400021.

Tel. : 66708600

Fax. : 66708650

REGISTRAR & SHARE TRANSFER AGENT

M/s Link Intime India Private Limited

C-13, Pannalal Silk Mills Compound,

L. B. S. Marg, Bhandup (West),

Mumbai- 400078.

Tel. : 022 -25963838, Fax. :022-25946969

WEB SITE:

www.aronicommercials.com

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ARONI COMMERCIALS LIMITED

NOTICE

NOTICE is hereby given that the Twenty Seventh Annual General Meeting of the Members of **Aroni Commercials Limited** will be held at 29, Bank Street, 1st Floor, Fort, Mumbai – 400 001 on Saturday, the 29th day of September, 2012 at 5.00 P.M. to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Balance Sheet as at 31st March, 2012 and Profit and Loss Account and annexures thereto for the year ended on that date together with Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. V. V. Sureshkumar, who retires by rotation at the ensuing Annual General Meeting and being eligible, offers him for re-appointment.
3. To re-appoint Auditors to hold office from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

SPECIAL BUSINESS

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT Mr. Ritesh Zaveri, who was appointed as an Additional Director of the Company as on 29th May, 2012 pursuant to the provision of Section 260 of the Companies Act, 1956 read with Article of Association of the Company and who would vacate his office at the ensuing Annual General Meeting and in respect of whom the Company has received a notice under section 257 of the Companies Act, 1956 along with necessary deposit from Mr. Ritesh Zaveri proposing his candidature as a Director of the Company, be and is hereby appointed as a Director of the Company whose office shall be liable to retirement by rotation.”

Place : Mumbai

Dated : 13th August, 2012

REGISTERED OFFICE :

209-210, Arcadia Building,
2nd Floor, 195, Nariman Point,
Mumbai - 400021.

By order of the Board of Directors

Sd/-

AVANI JANI
COMPANY SECRETARY

ARONI COMMERCIALS LIMITED

NOTES:

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING.**
2. Members desirous of obtaining any information concerning the accounts and operations of the Company are requested to address their queries to the Chairman, so as to reach the registered office of the Company at least seven days before the date of the meeting, to enable the Company to make available the required information at the meeting, to the extent possible.
3. The Register of Members and Share Transfer Books will remain closed from Monday, 24th September 2012 to Saturday, 29th September, 2012 (both days inclusive).
4. Members are requested to notify immediately any change in their address / bank mandate to their respective Depository Participant (DP) in respect of their electronic share accounts and to the Company's Registrar & Share Transfer Agent at Link Intime India Private Limited, C-13, Pannalal Silk Mills Compound, L. B. S. Marg, Bhandup- (West), Mumbai- 400078 in respect of their physical share folios.
5. Members are requested to bring their copy of Annual Report to the Meeting.
6. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.
7. The relevant details as required by Clause 49 of the Listing Agreement entered into with the Stock Exchange, of the person, seeking re-appointment and appointment as Director under Item No. 2 and Item No. 4 above is annexed.

ARONI COMMERCIALS LIMITED

BRIEF RESUME OF PERSONS PROPOSED TO BE RE-APPOINTED AS DIRECTORS OF THE COMPANY AT THE ANNUAL GENERAL MEETING:

Name	Mr. V. V. Sureshkumar	Mr. Ritesh Zaveri
Age	54 years	38 Years
Qualification	B.com Diploma in Marketing and Management	B.Com
Nature of Expertise	Marketing, Investment and Trading	Accounts & Finance
Experience	Experience of over 31 years in the field of Marketing, Investment and Trading	Experience of over 15 years in the field of accounts and Finance
Name of Companies in which also holds Directorship	<ol style="list-style-type: none"> 1. GeeCee Investments Limited 2. Winro Commercial (India) Limited 3. Arcies Laboratories Ltd. 4. Newage Dyes and Chemicals Pvt. Ltd. 5. GeeCee Logistics And Distributions Private Limited 6. Mountain Side Agriculture Private Limited 7. Rosy Agriculture Private Limited 	<ol style="list-style-type: none"> 1. Paritej Molecules Private Limited 2. Newage Dyes and Chemicals Private Limited 3. Windsor Trading And Finance Private Limited 4. Urudavan Investment and Trading Private Limited 5. Sandeep Farming Private Limited 6. G T Z (Bombay) Private Limited 7. Yashvi Farms and Plantation Private Limited
Name of Companies in Committees of which holds membership / chairmanship	<ol style="list-style-type: none"> 1. Winro Commercial (India) Limited 	NIL
Shareholding in Aroni Commercials Limited	2040	NIL

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EXPLANATORY STATEMENT PURSUANT TO SECTION 173(2) OF THE COMPANIES ACT, 1956 :

Item Nos. 4

Mr. Ritesh Zaveri was appointed as an Additional Director of the Company w.e.f 29th May 2012 and will hold office upto the date of the ensuing Annual General Meeting of the Company.

The Company has received notice under section 257 of the Companies Act, 1956 from a Mr. Ritesh Zaveri signifying his intention for being appointed as Director of the Company. Considering the varied experience of Mr. Ritesh Zaveri in the field of Accounts & Finance it will be in the interest of the company to appoint him as director. Your directors recommend the appointment of the Ritesh Zaveri as Director of the Company.

None of the Directors, except the director being appointed, is interested or concerned in the aforesaid resolution.

By order of the Board of Directors

Sd/-

Place : Mumbai

Dated : 13th August, 2012

AVANI JANI
COMPANY SECRETARY

ARONI COMMERCIALS LIMITED

DIRECTORS' REPORT

The Members,

Your Directors have pleasure in presenting the 27th Annual Report on the operations of the Company together with the Audited Accounts for the year ended 31st March, 2012.

1. FINANCIAL HIGHLIGHTS:

Particulars	(Amount in Lacs)	
	Year ended 31.03.2012	Year ended 31.03.2011
Revenue from operations & other income	79.85	274.99
Profit before finance cost, Depreciation, Extraordinary items and Tax	32.78	185.72
Less: Finance cost	2.50	5.67
Less: Depreciation	8.60	11.39
Profit before Tax	21.68	168.66
Add/(Less): Provision for Taxation		
a) Current	(32.24)	(17.65)
b) Previous Year	-	(1.54)
c) MAT credit	73.34	-
d) Deferred Tax (Expenses)/Income	(3.45)	90.18
Net Profit after Taxation	59.33	239.65
Balance brought forward from Previous Year	3729.12	3489.47
Balance Carried Forward	3788.45	3729.12

2. DIVIDEND:

Your Directors do not recommend any dividend for the year ended 31st March 2012 with a view to conserve the resources for future.

3. OPERATIONS & PERFORMANCE:

During the year ended 31st March, 2012, your Company has earned total revenue aggregating to Rs. 79.85 Lacs. After providing for Depreciation and Finance Cost, the Company has registered a profit before tax of Rs. 21.68 Lacs. After making provision for tax in respect of current year and deferred tax credit, the profit after tax of Rs. 59.33 Lacs has been carried to the Balance sheet.

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Although the Company maintains adequate internal control systems covering all its operation areas, the Company's Audit Committee reviews these internal control systems in detail for their effectiveness and their adequacy in the present scenario.

During the year to widen its business prospects the company has become SEBI registered sub broker of M/s Shriyam Broking Intermediary Ltd (A BSE Corporate Member) in their capital market segment. However the company is yet to start this business activity.

4. DIRECTORS:

Mr. V. V. Sureshkumar Director of the Company retires by rotation and being eligible, offers himself for re-appointment at the ensuing Annual General Meeting.

Mr. Ritesh Zaveri was appointed as an Additional Director of the Company w.e.f 29th May, 2012 pursuant to Section 260 of the Companies Act, 1956 read with the Article 121 of Articles of Association of the Company. He will hold the office as such till the ensuing Annual General Meeting. The Company has received Notice under section 257 of the said act from Mr. Ritesh Zaveri proposing his candidature for office of Director of the Company.

A brief profile of Directors proposed to be appointed/ re-appointed is given in the notes to the Notice of the ensuing Annual General Meeting.

5. DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to the requirements of Section 217(2AA) of the Companies Act, 1956, your Directors confirm the following:

- that in the preparation of the annual accounts, the applicable accounting standards have been followed;
- that the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31st March, 2012 and of the profit of the Company for the year ended on that date;
- that the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 1956, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- that the annual accounts for the year ended 31st March, 2012 have been prepared on a going concern basis.

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6. CORPORATE GOVERNANCE:

A Report on Corporate Governance along with a certificate from M/s. Nishant Jawa & Associates, Company Secretaries in practice, regarding compliance of the requirements of Corporate Governance pursuant to Clause 49 of the Listing Agreement with the Stock Exchange is annexed hereto.

7. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

Management's Discussion and Analysis Report for the year under review, as stipulated in the Clause 49 of the Listing Agreement with the Stock Exchanges in India, is presented in a separate section forming the part of the Annual Report.

8. AUDITORS :

M/s Lalit Mehta Associates, Chartered Accountants, the Statutory Auditors of the Company, retires at the ensuing Annual General Meeting and being eligible, offer themselves for re-appointment. Members are requested to appoint auditors for the current year and to authorize the Board to fix their remuneration.

9. AUDITORS' REPORT:

The observations made by the Auditors in their Report read with the relevant notes as given in the Notes on Accounts for the year ended 31st March, 2012 are self explanatory and therefore do not call for any further comments under Section 217(3) of the Companies Act, 1956 as it does not contain any qualification in the same.

10. PUBLIC DEPOSITS :

The Company has not accepted any deposits from public.

11. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :

A] Conservation of Energy and Technology Absorption:

The Company has not engaged in any manufacturing activity and had no foreign collaboration and also has not imported or exported any goods and services. Hence the particulars as required under section 217 (1) (e) of the Companies Act, 1956, read with the Companies (Disclosure of Particulars in the report of Board of Directors) Rules, 1988 are not applicable.

B] Foreign Exchange Earnings & Outgo : (Rs. in Lacs)

PARTICULARS	2011-2012	2010-2011
Foreign Exchange Earning	Nil	Nil
Foreign Exchange Outgo	Nil	Nil

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12. PARTICULARS OF EMPLOYEES:

The Company does not have any employee in receipt of remuneration equal to or exceeding the limits prescribed under Section 217(2A) of the Companies Act, 1956, read with the Companies (Particulars of Employees) Rules, 1975 as amended.

13. ACKNOWLEDGEMENTS:

Your Directors take this opportunity to express their gratitude for the support and co-operation from the Investors, Banks and Statutory Authorities. Your Directors express their deep appreciation to the Company's employees at all levels for their unstinted efforts and valuable contributions during the year.

For and on behalf of the Board of Directors

Sd/-

Place : Mumbai

Dated : 29th May, 2012

V. V. SURESHKUMAR
CHAIRMAN